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UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

In re: PRECISION CUSTOM MOLDERS, INC.

§ Case No. 17-82362-TML

§

§

Debtor(s)

§

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on October 10, 2017. The undersigned trustee was appointed on November 08, 2017.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.
4. The trustee realized the gross receipts of \$ 210,596.43

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>0.00</u>
Administrative expenses	<u>32,296.26</u>
Bank service fees	<u>1,690.44</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	<u>\$ 176,609.73</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 01/18/2018 and the deadline for filing governmental claims was 04/09/2018. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$13,779.82. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$13,779.82, for a total compensation of \$13,779.82.² In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$0.00, for total expenses of \$0.00.²

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 10/25/2018 By: /s/STEPHEN G. BALSLEY

Trustee, Bar No.: 0104841

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 17-82362-TML

Trustee: (330410) STEPHEN G. BALSLEY

Case Name: PRECISION CUSTOM MOLDERS, INC.

Filed (f) or Converted (c): 10/10/17 (f)

§341(a) Meeting Date: 11/16/17

Period Ending: 10/25/18

Claims Bar Date: 01/18/18

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	Office Equipment Including Computer Equipment	Unknown	0.00	140,000.00	FA
2	First American Bank - Checking	58,767.18	58,767.18	60,659.26	FA
3	Spring Grove State Bank - Payroll Checking	114.00	114.00	78.75	FA
4	First American Bank - Checking	81.17	81.17	81.17	FA
5	Accounts Receivable	11,623.00	11,623.00	8,337.10	FA
6	Accounts Receivable	Unknown	0.00	0.00	FA
7	Inventory	Unknown	0.00	0.00	FA
8	Office Furniture - Attached List	Unknown	0.00	0.00	FA
9	Office Fixtures - Attached List	Unknown	0.00	0.00	FA
10	Automobiles - Attached List	Unknown	0.00	0.00	FA
11	Machinery, Fixtures and Equipment-Attached List	Unknown	0.00	0.00	FA
12	Insurance Claim (Sentry Insurance) (u)	0.00	0.00	1,415.02	FA
13	Utility Refund (u)	0.00	0.00	25.13	FA
13	Assets Totals (Excluding unknown values)	\$70,585.35	\$70,585.35	\$210,596.43	\$0.00

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): October 31, 2018

Current Projected Date Of Final Report (TFR): October 22, 2018 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 17-82362-TML

Case Name: PRECISION CUSTOM MOLDERS, INC.

Taxpayer ID #: **-***0779

Period Ending: 10/25/18

Trustee: STEPHEN G. BALSLEY (330410)

Bank Name: Rabobank, N.A.

Account: *****7666 - Checking Account

Blanket Bond: \$2,827,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
03/12/18	{1}	Barrick Switzer Trust Account	Monies received from sale of equipment pursuant to Court Order entered 1/24/18	1129-000	140,000.00		140,000.00
03/12/18	{5}	R-BOC Representatives, Inc. dba B&C Distribution	Accounts Receivable	1121-000	8,337.10		148,337.10
03/12/18	{12}	Sentry Insurance	Recoverable Depreciation	1229-000	983.10		149,320.20
03/12/18	{13}	AT&T	Refund on utility bill	1229-000	25.13		149,345.33
03/30/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		114.56	149,230.77
04/02/18	{3}	The State Bank Group	Payroll - Checking Account Refund	1129-000	78.75		149,309.52
04/02/18		First American Bank	Checking Account Refund		60,740.43		210,049.95
	{4}		Checking Account Refund 81.17	1129-000			210,049.95
	{2}		Checking Account Refund 60,659.26	1129-000			210,049.95
04/30/18	101	Sandra J. Krajecki	Rent (1/2 from October 2017-March 2018) & Utility and Insurance Expenses per Court Order entered April 27, 2018			11,213.67	198,836.28
			Rent (1/2 from October 2017-March 2018) 7,500.00	2410-000			198,836.28
			Insurance on Property 1,245.02	2420-750			198,836.28
			Utilities for Property 2,468.65	2420-000			198,836.28
04/30/18	102	Trustee Bernard J. Natale	Edward P. Krajecki (18-80678) Rent (1/2 - October 2017-March 2018) pursuant to Court Order entered April 27, 2018	2410-000		7,500.00	191,336.28
04/30/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		280.38	191,055.90
05/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		316.12	190,739.78
06/04/18	103	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 06/04/2018 FOR CASE #17-82362, Bond #016018067	2300-000		88.76	190,651.02
06/21/18	{12}	Sentry Insurance	Overpayment on Workers Comp Premium	1229-000	431.92		191,082.94
06/25/18	104	Illinois Department of Revenue	IL-1120-V; FEIN 36-3120779; Tax Year Ending March 2018 Voided on 07/03/18	2820-000		2,524.00	188,558.94
06/29/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		265.27	188,293.67
07/03/18	104	Illinois Department of Revenue	IL-1120-V; FEIN 36-3120779; Tax Year Ending March 2018 Voided: check issued on 06/25/18	2820-000		-2,524.00	190,817.67
07/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		292.75	190,524.92
08/14/18	105	Illinois Department of Revenue	IL-1120-V; FEIN 36-3120779; Tax Year Ending	2820-000		2,524.00	188,000.92

Subtotals :

\$210,596.43

\$22,595.51

Form 2

Cash Receipts And Disbursements Record

Case Number: 17-82362-TML
Case Name: PRECISION CUSTOM MOLDERS, INC.

Trustee: STEPHEN G. BALSLEY (330410)
Bank Name: Rabobank, N.A.
Account: *****7666 - Checking Account
Blanket Bond: \$2,827,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***0779
Period Ending: 10/25/18

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
			March 2018				
08/14/18	106	United States Treasury	1120; FEIN 36-3120779; Tax Year Ending March 31, 2018	2810-000		3,152.07	184,848.85
08/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		280.18	184,568.67
09/21/18	107	Trustee Bernard J. Natale	Edward P. Krajecki (18-80678) and Sandra Krajecki individually - Administrative Expense Priority for Damage pursuant to Court Order entered August 29, 2018 Voided on 09/21/18	2420-000		4,895.00	179,673.67
09/21/18	107	Trustee Bernard J. Natale	Edward P. Krajecki (18-80678) and Sandra Krajecki individually - Administrative Expense Priority for Damage pursuant to Court Order entered August 29, 2018 Voided: check issued on 09/21/18	2420-000		-4,895.00	184,568.67
09/21/18	108	Trustee Bernard J. Natale and Sandra Krajecki	Edward P. Krajecki (18-80678) and Sandra Krajecki individually - Administrative Expense Priority for Damage pursuant to Court Order entered August 29, 2018	2420-000		4,895.00	179,673.67
09/28/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		141.18	179,532.49
10/19/18	109	Sandra J. Krajecki	Reimbursement of Utility Expenses (12/17-3/18) pursuant to Court Order entered October 17, 2018	2420-000		2,922.76	176,609.73

ACCOUNT TOTALS	210,596.43	33,986.70	\$176,609.73
Less: Bank Transfers	0.00	0.00	
Subtotal	210,596.43	33,986.70	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$210,596.43	\$33,986.70	

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
Checking # *****7666	210,596.43	33,986.70	176,609.73
	\$210,596.43	\$33,986.70	\$176,609.73

Exhibit C

Case: 17-82362-TML PRECISION CUSTOM MOLDERS, INC.

Claims Bar Date: 01/18/18

Claim Number	Claimant Name / <Category>, Priority	Claim Type/ Date Filed	Claim Ref./ Notes	Amount Filed/ Allowed	Paid to Date	Claim Balance
	Barrick, Switzer, Long, Balsley & Van Evera 6833 Stalter Drive Rockford, IL 61108 <3120-00 Attorney for Trustee Expenses (Trustee Firm)>, 200	Admin Ch. 7 10/10/17	U.S. Bankruptcy Court (12/4/17) - Filing Fee Motion to Sell \$181.00 U.S. Bankruptcy Court (12/26/17) - Filing Fee Motion to Sell \$181.00	\$362.00 \$362.00	\$0.00	\$362.00
	Barrick, Switzer, Long, Balsley & Van Evera 6833 Stalter Drive Rockford, IL 61108 <3210-00 Attorney for Trustee Fees (Other Firm)>, 200	Admin Ch. 7 10/10/17		\$12,795.00 \$12,795.00	\$0.00	\$12,795.00
	RSM US LLP 5155 Paysphere Circle Chicago, IL 60674 <3310-00 Accountant for Trustee Fees (Trustee Firm)>, 200	Admin Ch. 7 10/10/17		\$2,656.00 \$2,656.00	\$0.00	\$2,656.00
	STEPHEN G. BALSLEY 6833 STALTER DRIVE ROCKFORD, IL 61108 <2100-00 Trustee Compensation>, 200	Admin Ch. 7 10/10/17		\$13,779.82 \$13,779.82	\$0.00	\$13,779.82
1	Internal Revenue Service Centralized Insolvency Operations P.O.Box 7317 Philadelphia, PA 19101-7346	Unsecured 11/02/17	Centralized Insolvency Operations P.O.Box 7346 Philadelphia, PA 191017346 ----- * * *	\$0.00 \$0.00	\$0.00	\$0.00
	<7100-00 General Unsecured § 726(a)(2)>, 610					
1 -2	Internal Revenue Service Centralized Insolvency Operations P.O.Box 7317 Philadelphia, PA 19101-7317	Unsecured 11/02/17	Centralized Insolvency Operations P.O.Box 7346 Philadelphia, PA 191017346 ----- * * *	\$0.00 \$0.00	\$0.00	\$0.00
	<7100-00 General Unsecured § 726(a)(2)>, 610					
2	American Express Bank, FSB c/o Becket and Lee LLP PO Box 3001 Malvern, PA 19355-0701	Unsecured 12/06/17	c/o Becket and Lee LLP PO Box 3001 Malvern, PA 193550701 ----- * * *	\$146.57 \$146.57	\$0.00	\$146.57
	<7100-00 General Unsecured § 726(a)(2)>, 610					

Exhibit C

Case: 17-82362-TML PRECISION CUSTOM MOLDERS, INC.

Claims Bar Date: 01/18/18

Claim Number	Claimant Name / <Category>, Priority	Claim Type/ Date Filed	Claim Ref./ Notes	Amount Filed/ Allowed	Paid to Date	Claim Balance
3	John T. Minemeyer 120 N. LaSalle Street Suite 2000 Chicago, IL 60602	Unsecured 12/12/17	120 N. LaSalle Street Suite 2000 Chicago, IL 60602	\$6,689,472.59 \$6,689,472.59	\$0.00	\$6,689,472.59
-----* * *						
<7100-00 General Unsecured § 726(a)(2)>, 610						

Case Total: \$0.00 \$6,719,211.98

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 17-82362-TML

Case Name: PRECISION CUSTOM MOLDERS, INC.

Trustee Name: STEPHEN G. BALSLEY

Balance on hand: \$ 176,609.73

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None					

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 176,609.73

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - STEPHEN G. BALSLEY	13,779.82	0.00	13,779.82
Attorney for Trustee, Fees - Barrick, Switzer, Long, Balsley & Van Evera	12,795.00	0.00	12,795.00
Attorney for Trustee, Expenses - Barrick, Switzer, Long, Balsley & Van Evera	362.00	0.00	362.00
Accountant for Trustee, Fees - RSM US LLP	2,656.00	0.00	2,656.00

Total to be paid for chapter 7 administration expenses: \$ 29,592.82

Remaining balance: \$ 147,016.91

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 147,016.91

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for priority claims: \$ 0.00

Remaining balance: \$ 147,016.91

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 6,689,619.16 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 2.2 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Internal Revenue Service	0.00	0.00	0.00
1 -2	Internal Revenue Service	0.00	0.00	0.00
2	American Express Bank, FSB	146.57	0.00	3.22
3	John T. Minemeyer	6,689,472.59	0.00	147,013.69

Total to be paid for timely general unsecured claims: \$ 147,016.91

Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims: \$ 0.00

Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00

Remaining balance: \$ 0.00